

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

PENNANT MANAGEMENT, INC.,)	
)	
Plaintiff,)	
)	
v.)	Case No. 14 CV 7581
)	
FIRST FARMERS FINANCIAL, LLC,)	Hon. Amy J. St. Eve
NIKESH AJAY PATEL, TIMOTHY GLENN)	United States District Judge
FISHER, TRISHA N. PATEL,)	
ALENA HOSPITALITY, LLC, ALENA)	
LABORATORIES, LLC, ALENA AVIATION,)	
LLC, ABLE CONNECTION, LLC, NPSSS,)	
LLC, KUBER CAPITAL FUNDING, LLC,)	
KUBER CONSULTING, SURI HOSPITALITY,)	
LLC, SURI HOSPITALITY)	
INTERNATIONAL, LLC, TRANSLUCENT)	
ENTERTAINMENT, LLC, ALENA)	
PRODUCTION, LLC, and ASL PICTURES, LLC,)	
)	
Defendants.)	
)	

NOTICE OF FILING

PLEASE TAKE NOTICE that on Wednesday, **January 14, 2015**, the undersigned filed with the Clerk of the United States District Court for the Northern District of Illinois, Eastern Division, **RECEIVER'S REPORT**, a copy of which is attached here.

Dated: January 14, 2015

Respectfully submitted,

By: /s/ Paul J. Ferak
Paul T. Fox
Paul J. Ferak
Jonathan H. Claydon
Kyle L. Flynn
Greenberg Traurig, LLP
77 West Wacker Drive, Suite 3100
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Attorneys for Plaintiff

CERTIFICATE OF SERVICE

I, Paul J. Ferak, certify that on January 14, 2015, a true and correct copy of the foregoing **RECEIVER'S REPORT** was served electronically through the Northern District of Illinois CM/ECF electronic filing system on all counsel of record.

/s/ Paul J. Ferak

Paul J. Ferak

**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

PENNANT MANAGEMENT, INC.,

Plaintiff,

vs.

FIRST FARMERS FINANCIAL, LLC,
NIKESH AJAY PATEL, TRISHA N.
PATEL, ALENA HOSPITALITY, LLC,
ALENA LABORATORIES, LLC, ALENA
AVIATION, LLC, ABLE CONNECTION,
LLC, NPSSS, LLC, KUBER CAPITAL
FUNDING, LLC, KUBER CONSULTING,
SURI HOSPITALITY, LLC, and SURI
HOSPITALITY INTERNATIONAL, LLC,

Defendants.

Case No. 14 CV 7581

Hon. Amy J. St. Eve

United States District Judge

RECEIVER'S REPORT

COMES NOW Michael Nanosky, of Janus Hotel Management Services, LLC, ("Receiver") in the above styled matter, and files this Receiver's Report for the Receivership Estate in the above referenced matter, for the period 12/1/14 through and including 12/31/14:

1. The Doubletree by Hilton hotel, located at 12125 High Tech Avenue, Orlando, Florida, the only operating hotel of the five hotels, had Total Revenues in the amount of \$272,700.32. The Total Room Sales were \$227,643.79 and the Food & Beverage Sales were \$44,787.58. There was also various retail sales and other revenue in the amount of \$268.95.

A complete set of financials is attached as **Exhibit A**.

2. An updated inventory for the warehouse holding furniture, fixtures and equipment for the Four Points by Sheraton,

located at 500 Hamilton Boulevard, Peoria, Illinois, is attached hereto as **Exhibit B**.

3. The Receiver entered into a listing agreement with Islesworth Realty for the sale of the real property located at 9850 laurel Valley Drive, Windermere, Florida. The initial listing price is set at \$4,500,000.00.

4. The Receiver terminated the Alena Hospitality/First Farmers office lease located at 7335 West Sand Lake Road, Orlando, FL 32819 as there was no further need for this location.

5. The Plaintiff requested that the Receiver assume control of the following Defendant (or affiliate) bank accounts at BMO Harris as stated in paragraph 4(b) of the Agreed Order Appointing Receiver. All of these funds were deposited into the account ending in 6113 at BMO Harris. All of the transferred accounts along with the December 2014 bank statement and check register are attached hereto as **Exhibit C**.

6. \$562,761.35 of the funds the Receiver deposited into a new Bank of America account which contained the proceeds of the personal property sold in last month's report (\$606,069.80) were used, at Pennant's request, to pay outstanding legal bills Pennant owed to its counsel, Greenberg Traurig, P.A. A copy of the December 2014 bank statement is attached hereto as **Exhibit D**.


7. The Receiver was contacted by Starwood Hotels regarding its intent to terminate the Sheraton Four Points franchise on the Peoria, IL hotel due to a receiver being appointed and for failure to pay outstanding fees due. The Receiver was able to negotiate with the franchisor to allow the franchise to remain in place

until February 16, 2015 in order to allow some time for a potential purchaser of the hotel to renegotiate a new franchise agreement with Starwood prior to the Receiver being required to de-identify the hotel.

1. The December 2014 invoice for the Receiver's management fee is attached hereto as **Exhibit E**.

A TRUE AND CORRECT COPY OF THE FOREGOING has been sent this 13th day of January, 2015, via email to:

All counsel



Michael M. Nanosky, President
Janus Hotel Management
Services, LLC, Receiver
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